Office of the Superintendent of Bankruptcy Canada
An Agency of Industry Canada

Bureau du surintendant des faillites Canada
Un organisme d'Industrie Canada

Insolvency Statistics in Canada

November 2010

Canada

OSB • BSF

Protecting the integrity of the Insolvency System

Protéger l'intégrité du système d'insolvabilité

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Definitions

Consumer: An individual with more than 50 percent of total liabilities related to consumer goods and services.

Business: Any commercial entity or organization other than an individual, or an individual who has incurred 50 percent or more of total liabilities as a result of operating a business.

Bankruptcy: The state of a consumer or a business that has made an assignment in bankruptcy or against whom a bankruptcy order has been made.

Proposal: An offer to creditors to settle debts under conditions other than the existing terms. A proposal is a formal agreement under the *Bankruptcy and Insolvency Act*.

NAICS: North American Industry Classification System.

Note: Monthly statistics for insolvency volumes tend to vary widely. Quarterly and annual statistics can be more indicative of the evolution of insolvency volumes.

Table 1: Total Insolvencies

	Volume			% Change		12-Month Period Ending		
	November 2010	October 2010	November 2009	Oct. 2010 to Nov. 2010	Nov. 2009 to Nov. 2010	11-30-2010	11-30-2009	% Change
Newfoundland and Labrador	**220**	**215**	**193**	**2.3**	**14.0**	**2,520**	**2,660**	**-5.3**
Bankruptcies	213	208	184	2.4	15.8	2,383	2,543	-6.3
Proposals	7	7	9	0.0	-22.2	137	117	17.1
Prince Edward Island	51	53	56	-3.8	-8.9	600	570	5.3
Bankruptcies	50	46	45	8.7	11.1	534	532	0.4
Proposals	1	7	11	-85.7	-90.9	66	38	73.7
Nova Scotia	**472**	**445**	**428**	**6.1**	**10.3**	**5,319**	**5,409**	**-1.7**
Bankruptcies	373	357	361	4.5	3.3	4,333	4,698	-7.8
Proposals	99	88	67	12.5	47.8	986	711	38.7
New Brunswick	335	257	318	30.4	5.3	3,778	3,969	-4.8
Bankruptcies	285	212	251	34.4	13.5	3,169	3,387	-6.4
Proposals	50	45	67	11.1	-25.4	609	582	4.6
Quebec	**3,710**	**3,393**	**3,542**	**9.3**	**4.7**	**40,059**	**43,993**	**-8.9**
Bankruptcies	2,675	2,629	2,653	1.7	0.8	29,765	36,007	-17.3
Proposals	1,035	764	889	35.5	16.4	10,294	7,986	28.9
Ontario	5,141	4,918	5,688	4.6	-9.6	59,131	69,201	-14.6
Bankruptcies	2,801	2,785	3,540	0.6	-20.9	35,337	48,904	-27.7
Proposals	2,343	2,133	2,148	9.8	9.1	23,794	20,297	17.2
Manitoba	**251**	**222**	**249**	**13.1**	**0.8**	**2,771**	**3,191**	**-13.2**
Bankruptcies	183	164	185	11.6	-1.1	2,086	2,518	-17.2
Proposals	68	58	64	17.2	6.3	685	673	1.8
Saskatchewan	193	192	178	0.5	8.4	2,504	2,605	-3.9
Bankruptcies	121	119	126	1.7	-4.0	1,651	1,939	-14.9
Proposals	72	73	52	-1.4	38.5	853	666	28.1
Alberta	**932**	**968**	**935**	**-3.7**	**-0.3**	**11,411**	**12,438**	**-8.3**
Bankruptcies	686	724	718	-5.2	-4.5	8,631	10,361	-16.7
Proposals	246	244	217	0.8	13.4	2,780	2,077	33.8
British Columbia	1,114	1,142	1,034	-2.5	7.7	12,934	13,549	-4.5
Bankruptcies	838	884	811	-5.2	3.3	9,869	11,010	-10.4
Proposals	276	258	223	7.0	23.8	3,065	2,539	20.7
Northwest Territories	**1**	**5**	**0**	**-80.0**	**--**	**44**	**48**	**-8.3**
Bankruptcies	1	5	0	-80.0	--	32	40	-20.0
Proposals	0	0	0	–	--	12	8	50.0
Yukon	4	1	3	300.0	33.3	36	45	-20.0
Bankruptcies	2	1	4	100.0	-50.0	27	40	-32.5
Proposals	2	0	2		0.0	9	5	80.0
Nunavut	**0**	**2**	**0**	**-100.0**	**--**	**4**	**10**	**-60.0**
Bankruptcies	0	2	0	-100.0	--	3	9	-66.7
Proposals	0	0	0	–	--	1	1	0.0
Canada	**12,427**	**11,813**	**12,627**	**5.2**	**-1.6**	**141,111**	**157,688**	**-10.5**
Bankruptcies	**8,228**	**8,136**	**8,878**	**1.1**	**-7.3**	**97,820**	**121,988**	**-19.8**
Proposals	**4,199**	**3,677**	**3,749**	**14.2**	**12.0**	**43,291**	**35,700**	**21.3**

Table 2: Insolvencies Filed by Consumers

	Volume			% Change		12-Month Period Ending		
	November 2010	October 2010	November 2009	Oct. 2010 to Nov. 2010	Nov. 2009 to Nov. 2010	11-30-2010	11-30-2009	% Change
Newfoundland and Labrador	**218**	**214**	**192**	**1.9**	**13.5**	**2,500**	**2,622**	**-4.7**
Bankruptcies	211	207	183	1.9	15.3	2,363	2,506	-5.7
Proposals	7	7	9	0.0	-22.2	137	116	18.1
Prince Edward Island	50	46	53	8.7	-5.7	576	538	7.1
Bankruptcies	49	42	42	16.7	16.7	517	505	2.4
Proposals	1	4	11	-75.0	-90.9	59	33	78.8
Nova Scotia	**459**	**432**	**410**	**6.3**	**12.0**	**5,154**	**5,246**	**-1.8**
Bankruptcies	360	345	344	4.3	4.7	4,198	4,555	-7.8
Proposals	99	87	66	13.8	50.0	956	691	38.4
New Brunswick	329	247	306	33.2	7.5	3,692	3,828	-3.6
Bankruptcies	279	204	240	36.8	16.3	3,098	3,277	-5.5
Proposals	50	43	66	16.3	-24.2	594	551	7.8
Quebec	**3,530**	**3,245**	**3,328**	**8.8**	**6.1**	**37,969**	**41,444**	**-8.4**
Bankruptcies	2,537	2,513	2,499	1.0	1.5	28,266	34,070	-17.0
Proposals	993	732	829	35.7	19.8	9,703	7,374	31.6
Ontario	4,988	4,790	5,808	4.1	-14.1	57,234	66,615	-14.1
Bankruptcies	2,681	2,685	3,393	-0.1	-21.0	33,774	46,665	-27.6
Proposals	2,307	2,105	2,415	9.6	-4.5	23,460	19,950	17.6
Manitoba	**245**	**214**	**241**	**14.5**	**1.7**	**2,688**	**3,102**	**-13.3**
Bankruptcies	177	157	180	12.7	-1.7	2,016	2,449	-17.7
Proposals	68	57	61	19.3	11.5	672	653	2.9
Saskatchewan	162	161	162	0.6	0.0	1,961	2,390	-17.9
Bankruptcies	113	111	119	1.8	-5.0	1,547	1,775	-12.8
Proposals	49	50	43	-2.0	14.0	414	615	-32.7
Alberta	**909**	**936**	**897**	**-2.9**	**1.3**	**10,961**	**11,950**	**-8.3**
Bankruptcies	667	700	686	-4.7	-2.8	8,265	9,958	-17.0
Proposals	242	236	211	2.5	14.7	2,696	1,992	35.3
British Columbia	1,089	1,129	1,010	-3.5	7.8	12,646	13,037	-3.0
Bankruptcies	816	872	792	-6.4	3.0	9,633	10,609	-9.2
Proposals	273	257	218	6.2	25.2	3,013	2,428	24.1
Northwest Territories	**1**	**5**	**0**	**-80.0**	**--**	**43**	**48**	**-10.4**
Bankruptcies	1	5	0	-80.0	--	32	40	-20.0
Proposals	0	0	0	–	--	11	8	37.5
Yukon	3	1	4	200.0	-25.0	34	43	-20.9
Bankruptcies	2	1	4	100.0	-50.0	27	40	-32.5
Proposals	1	0	0	--	--	7	3	133.3
Nunavut	**0**	**2**	**0**	**-100.0**	**--**	**4**	**9**	**-55.6**
Bankruptcies	0	2	0	-100.0	--	3	9	-66.7
Proposals	0	0	0	–	--	1	0	--
Canada	**12,003**	**11,442**	**12,111**	**4.9**	**-0.9**	**135,854**	**150,872**	**-10.0**
Bankruptcies	**7,893**	**7,844**	**8,482**	**0.6**	**-6.9**	**93,739**	**116,458**	**-19.5**
Proposals	**4,110**	**3,598**	**3,629**	**14.2**	**13.3**	**42,115**	**34,414**	**22.4**

Table 3: Insolvencies Filed by Businesses

	Volume			% Change		12-Month Period Ending		
	November 2010	October 2010	November 2009	Oct. 2010 to Nov. 2010	Nov. 2009 to Nov. 2010	11-30-2010	11-30-2009	% Change
Newfoundland and Labrador	**2**	**1**	**1**	**100.0**	**100.0**	**20**	**38**	**-47.4**
Bankruptcies	2	1	1	100.0	100.0	20	37	-45.9
Proposals	0	0	0	–	--	0	1	-100.0
Prince Edward Island	1	7	3	-85.7	-66.7	22	32	-31.3
Bankruptcies	1	4	3	-75.0	-66.7	17	27	-37.0
Proposals	0	3	0	-100.0	--	5	5	0.0
Nova Scotia	**13**	**13**	**18**	**0.0**	**-27.8**	**165**	**163**	**1.2**
Bankruptcies	13	12	17	8.3	-23.5	135	143	-5.6
Proposals	0	1	1	-100.0	-100.0	30	20	50.0
New Brunswick	6	10	12	-40.0	-50.0	86	141	-39.0
Bankruptcies	6	8	11	-25.0	-45.5	71	110	-35.5
Proposals	0	2	1	-100.0	-100.0	31	31	0.0
Quebec	**180**	**148**	**214**	**21.6**	**-15.9**	**2,090**	**2,549**	**-18.0**
Bankruptcies	138	116	154	19.0	-10.4	1,499	1,937	-22.6
Proposals	42	32	60	31.3	-30.0	591	612	-3.4
Ontario	156	128	180	21.9	-13.3	1,897	2,586	-26.6
Bankruptcies	120	100	147	20.0	-18.4	1,563	2,239	-30.2
Proposals	36	28	33	28.6	9.1	334	347	-3.7
Manitoba	**6**	**8**	**8**	**-25.0**	**-25.0**	**83**	**89**	**-6.7**
Bankruptcies	6	7	5	-14.3	20.0	70	69	1.4
Proposals	0	1	3	-100.0	-100.0	13	20	-35.0
Saskatchewan	11	11	16	0.0	-31.3	153	215	-28.8
Bankruptcies	8	8	7	0.0	14.3	104	164	-36.6
Proposals	3	3	9	0.0	-66.7	49	51	-3.9
Alberta	**23**	**32**	**38**	**-28.1**	**-39.5**	**450**	**488**	**-7.8**
Bankruptcies	19	24	32	-20.8	-40.6	366	403	-9.2
Proposals	4	8	6	-50.0	-33.3	84	85	-1.2
British Columbia	25	13	24	92.3	4.2	288	512	-43.8
Bankruptcies	22	12	19	83.3	15.8	236	401	-41.1
Proposals	3	1	5	200.0	-40.0	52	111	-53.2
Northwest Territories	**0**	**0**	**0**	**–**	**--**	**1**	**0**	**--**
Bankruptcies	0	0	0	–	--	0	0	--
Proposals	0	0	0	–	--	1	0	--
Yukon	1	0	2	--	-50.0	2	2	0.0
Bankruptcies	0	0	0	–	–	0	0	–
Proposals	1	0	2	--	-50.0	2	2	0.0
Nunavut	**0**	**0**	**0**	**–**	**--**	**0**	**1**	**-100.0**
Bankruptcies	0	0	0	–	--	0	0	--
Proposals	0	0	0	–	--	0	1	-100.0
Canada	**424**	**371**	**516**	**14.3**	**-17.8**	**5,257**	**6,816**	**-22.9**
Bankruptcies	**335**	**292**	**396**	**14.7**	**-15.4**	**4,081**	**5,530**	**-26.2**
Proposals	**89**	**79**	**120**	**12.7**	**-25.8**	**1,176**	**1,286**	**-8.6**

Table 4: Insolvencies by NAICS Economic Sectors, Canada

	Volume			% Change		12-Month Period Ending		
	November 2010	October 2010	November 2009	Oct. 2010 to Nov. 2010	Nov. 2009 to Nov. 2010	11-30-2010	11-30-2009	% Change
Agriculture, Forestry, Fishing and Hunting	**9**	**14**	**18**	**-35.7**	**-50.0**	**150**	**261**	**-42.5**
Bankruptcies	8	8	14	0.0	-42.9	110	208	-47.1
Proposals	1	6	4	-83.3	-75.0	40	53	-24.5
Mining and Oil and Gas Extraction	4	4	5	0.0	-20.0	64	62	3.2
Bankruptcies	2	2	5	0.0	-60.0	39	44	-11.4
Proposals	2	2	0	0.0		25	18	38.9
Utilities	**0**	**0**	**0**	**–**	**–**	**13**	**19**	**-31.6**
Bankruptcies	0	0	0	–	–	13	15	-13.3
Proposals	0	0	0	–	–	0	4	-100.0
Construction	72	59	71	22.0	1.4	868	995	-12.7
Bankruptcies	56	50	53	12.0	5.7	689	849	-18.8
Proposals	16	9	18	77.8	-11.1	179	146	22.6
Manufacturing	**48**	**45**	**55**	**6.7**	**-12.7**	**574**	**775**	**-25.9**
Bankruptcies	33	30	44	10.0	-25.0	439	596	-26.3
Proposals	15	15	11	0.0	36.4	135	179	-24.6
Wholesale Trade	39	49	42	-20.4	-7.1	491	385	27.5
Bankruptcies	20	17	23	17.6	-13.0	228	311	-26.7
Proposals	3	2	3	200.0	0.0	30	4	14.9
Retail Trade	**52**	**65**	**75**	**-20.0**	**-30.7**	**746**	**958**	**-22.1**
Bankruptcies	36	54	67	-33.3	-46.3	595	798	-25.4
Proposals	16	11	8	45.5	100.0	151	160	-5.6
Transportation and Warehousing	24	27	43	-11.1	-44.2	409	608	-32.7
Bankruptcies	21	19	31	10.5	-32.3	338	488	-30.7
Proposals	3	8	12	-62.5	-75.0	71	120	-40.8
Information and Cultural Industries	**9**	**3**	**12**	**200.0**	**-25.0**	**83**	**116**	**-28.4**
Bankruptcies	7	2	11	250.0	-36.4	54	91	-40.7
Proposals	2	1	1	100.0	100.0	29	25	16.0
Finance and Insurance	11	12	8	-8.3	37.5	106	142	-25.4
Bankruptcies	9	10	8	-10.0	12.5	88	118	-25.4
Proposals	2	2	0	0.0		18	24	-25.0
Real Estate and Rental and Leasing	**17**	**14**	**15**	**21.4**	**13.3**	**189**	**206**	**-8.3**
Bankruptcies	16	12	9	33.3	77.8	135	142	-4.9
Proposals	1	2	6	-50.0	-83.3	54	64	-15.6
Professional, Scientific and Technical Services	28	13	50	115.4	-44.0	323	439	-26.4
Bankruptcies	25	6	36	316.7	-30.6	236	365	-35.3
Proposals	3	7	14	-57.1	-78.6	87	74	17.6

Table 4: Insolvencies by NAICS Economic Sectors, Canada (cont'd)

	Volume			% Change		12-Month Period Ending		
	November 2010	October 2010	November 2009	Oct. 2010 to Nov. 2010	Nov. 2009 to Nov. 2010	11-30-2010	11-30-2009	% Change
Management of Companies and Enterprises	**5**	**2**	**7**	**150.0**	**-28.6**	**68**	**40**	**70.0**
Bankruptcies	5	2	4	150.0	25.0	49	31	58.1
Proposals	0	0	3	–	-100.0	19	9	111.1
Administrative and Support, Waste Management and Remediation Services	24	17	23	41.2	4.3	219	291	-24.7
Bankruptcies	22	15	16	46.7	37.5	170	243	-30.0
Proposals	2	2	7	0.0	-71.4	49	48	2.1
Educational Services	**4**	**1**	**2**	**300.0**	**100.0**	**41**	**44**	**-6.8**
Bankruptcies	4	1	1	300.0	300.0	33	37	-10.8
Proposals	0	0	1	–	-100.0	8	7	14.3
Health Care and Social Assistance	3	3	3	0.0	0.0	66	78	-15.4
Bankruptcies	0	2	2	-100.0	-100.0	47	66	-28.8
Proposals	3	1	1	200.0	200.0	19	12	58.3
Arts, Entertainment and Recreation	**14**	**2**	**7**	**600.0**	**100.0**	**108**	**139**	**-22.3**
Bankruptcies	13	2	5	550.0	160.0	89	117	-23.9
Proposals	1	0	2	–	-50.0	19	22	-13.6
Accommodation and Food Services	50	41	60	22.0	-16.7	643	837	-23.2
Bankruptcies	41	32	44	28.1	-6.8	481	656	-26.7
Proposals	9	9	16	0.0	-43.8	162	181	-10.5
Other Services (except Public Administration)	**22**	**30**	**29**	**-26.7**	**-24.1**	**287**	**412**	**-30.3**
Bankruptcies	17	28	22	-39.3	-22.7	243	348	-30.2
Proposals	5	2	7	150.0	-28.6	44	64	-31.3
Public Administration	0	0	1	–	-100.0	7	8	-12.5
Bankruptcies	0	0	1	–	-100.0	5	6	-16.7
Proposals	0	0	0	–	–	2	2	0.0
Total	**424**	**371**	**516**	**14.3**	**-17.8**	**5,257**	**6,816**	**-22.9**
Bankruptcies	**335**	**292**	**396**	**14.7**	**-15.4**	**4,081**	**5,530**	**-26.2**
Proposals	**89**	**79**	**120**	**12.7**	**-25.8**	**1,176**	**1,286**	**-8.6**